



Finance Manager Report

District 54 District Council Meeting

April 27, 2024

Jason Heissler, DTM

District 54 Finance Manager – 2023-2024

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BALANCES

District Reserve Statement – as of date: 3/31/2024

The reserve account balance is \$24,415.18

Membership Revenue \$1,361.87 + \$6,350.00 Year to Date amount is \$17,674.73

District Expenses \$16,666.72 + \$160.93 with YTD \$22,651.52. (\$12,123 of which is due to reserve re-allocation)

* Minimum District Reserve Required at Year End \$4,117.52

Bank Statement – as of date: 3/31/2024

The checking account balance is \$2,925.69

Deposits \$0.01

Payments \$0

PROFIT & LOSS STATEMENT

District 54 Profit & Loss Statement (Actual vs. Budget Summary) (in USD)						
Reporting Book:	ACCRUAL					
As of Date:	2/29/2024					
Cost Center:	District 54					
Month Ending 2/29/2024			07/01/2023 - 2/29/2024			
Actual	Budget	Variance		Actual	Budget	Variance
			District Revenue			
1,361.87	974.62	387.25	Membership Revenue	11,324.73	10,317.71	1,007.02
0.00	0.00	0.00	Conference Revenue	0.00	0.00	0.00
0.00	0.00	0.00	Fundraising Revenue	0.00	0.00	0.00
0.00	0.00	0.00	Education and Training Revenue	0.00	0.00	0.00
0.00	0.00	0.00	District Store Revenue	0.00	0.00	0.00
0.00	0.00	0.00	Speech Contest Revenue	0.00	0.00	0.00
0.01	0.00	0.01	Other Revenue	0.08	0.00	0.08
1,361.88	974.62	387.26	Total District Revenue	11,324.81	10,317.71	1,007.10
			District Expenses			
69.15	69.15	0.00	TI Allocation Expenses	553.20	553.20	0.00
0.00	0.00	0.00	Conference Expenses	(50.00)	0.00	(50.00)
0.00	0.00	0.00	Fundraising Expenses	0.00	0.00	0.00
0.00	0.00	0.00	District Store expense	0.00	0.00	0.00
199.99	180.00	19.99	Marketing Outside Toastmasters Expenses	354.98	1,080.00	(725.02)
630.79	0.00	630.79	Recognition Expenses	2,736.00	2,775.00	(39.00)
0.00	138.00	(138.00)	Club Growth Expenses	0.00	1,226.00	(1,226.00)
0.00	120.00	(120.00)	Public Relations Expenses	0.00	610.00	(610.00)
445.16	395.00	50.16	Education & Training Expenses	167.85	1,582.00	(1,414.15)
1,015.05	100.00	915.05	Speech Contest Expenses	0.00	100.00	(100.00)
614.88	0.00	614.88	Administration Expenses	792.90	1,205.00	(412.10)
0.00	0.00	0.00	Food and Meals Expenses	613.27	1,885.00	(1,271.73)
(614.88)	0.00	(614.88)	Travel Expenses	0.00	0.00	0.00
2,184.04	0.00	2,184.04	Lodging Expenses	3,166.48	3,114.66	51.82
0.00	0.00	0.00	Other Expenses	0.00	0.00	0.00
4,544.18	1,002.15	3,542.03	Total District Expenses	8,334.68	14,130.86	(5,796.18)
(3,182.30)	(27.53)	(3,154.77)	Total Net Income	2,990.13	(3,813.15)	6,803.28

District 54 Profit & Loss Statement (Actual vs. Budget Summary) (in USD)						
Reporting Book:	ACCRUAL					
As of Date:	3/31/2024					
Cost Center:	District 54					
Month Ending 3/31/2024			07/01/2023 - 3/31/2024			
Actual	Budget	Variance		Actual	Budget	Variance
			District Revenue			
6,350.00	6,232.33	117.67	Membership Revenue	17,674.73	16,550.04	1,124.69
0.00	0.00	0.00	Conference Revenue	0.00	0.00	0.00
0.00	0.00	0.00	Fundraising Revenue	0.00	0.00	0.00
0.00	0.00	0.00	Education and Training Revenue	0.00	0.00	0.00
0.00	0.00	0.00	District Store Revenue	0.00	0.00	0.00
0.00	0.00	0.00	Speech Contest Revenue	0.00	0.00	0.00
0.01	0.00	0.01	Other Revenue	0.09	0.00	0.09
6,350.01	6,232.33	117.68	Total District Revenue	17,674.82	16,550.04	1,124.78
			District Expenses			
69.15	69.15	0.00	TI Allocation Expenses	622.35	622.35	0.00
0.00	0.00	0.00	Conference Expenses	(50.00)	0.00	(50.00)
0.00	0.00	0.00	Fundraising Expenses	0.00	0.00	0.00
0.00	0.00	0.00	District Store expense	0.00	0.00	0.00
0.00	180.00	(180.00)	Marketing Outside Toastmasters Expenses	354.98	1,260.00	(905.02)
16.78	0.00	16.78	Recognition Expenses	2,752.78	2,775.00	(22.22)
0.00	0.00	0.00	Club Growth Expenses	0.00	1,226.00	(1,226.00)
0.00	125.00	(125.00)	Public Relations Expenses	0.00	735.00	(735.00)
0.00	15.00	(15.00)	Education & Training Expenses	167.85	1,597.00	(1,429.15)
0.00	350.00	(350.00)	Speech Contest Expenses	0.00	450.00	(450.00)
75.00	0.00	75.00	Administration Expenses	867.90	1,205.00	(337.10)
0.00	0.00	0.00	Food and Meals Expenses	613.27	1,885.00	(1,271.73)
0.00	0.00	0.00	Travel Expenses	0.00	0.00	0.00
0.00	0.00	0.00	Lodging Expenses	3,166.48	3,114.66	51.82
0.00	0.00	0.00	Other Expenses	0.00	0.00	0.00
160.93	739.15	(578.22)	Total District Expenses	8,495.61	14,870.01	(6,374.40)
6,189.08	5,493.18	695.90	Total Net Income	9,179.21	1,680.03	7,499.18

Outstanding items

Known expenses not yet paid out as of 4/9/2024: \$228.56 FB marketing, \$63.14 Member Recognition,

TALKING POINTS

- Mid-Year audit, certification and narratives were submitted March 31.
- Dues are above of budget by \$1,100.
- Per Protocol 8.4, Section 3.B, a reallocation of District Funds will take place...
 - *If the District reserve exceeds 1.25 times the Required Retention at the end of the program year, 50% of that amount shall be reduced from the District reserve and reallocated to Toastmasters International for purposes related to the organization's mission.*

On February 28, 2024, \$12,122.54 was moved from District 54's reserve account to TI's reserve account. To avoid future re-allocations, we need to spend what we budgeted. Currently, we are \$6,400 under budget for expenditures stemming from several categories including Marketing, Club Growth, PR, Education & Training, and Food & Meals.

DEADLINES

April 30 – Quarter 3 certification page and narratives

August 31 – Year-end audit, certification page and narratives